



**NEW MARK COMMONS
HOMES ASSOCIATION, INC.**

C/O ABARIS REALTY INC.
7811 MONTROSE RD STE 110
POTOMAC MD 20854-3349
301-468-8919
www.newmarkcommons.net

November 19, 2024

Dear NMC Homeowners,

The NMC Board of Directors approved the attached budget for 2025 on November 7, 2024 with no changes to the proposed 2025 budget that was previously presented to all NMC homeowners. This budget implements the uniform annual dues formula from the Covenants under which all homeowners will pay equal assessments to meet our overall operating and reserve fund needs. **The assessment amount in 2025 will remain \$2,750 per home. The annual operating fee will be \$1,390 per home per year and the annual reserve fee will be \$1,360 per home per year.**

NMC 2025 assessment statements will be mailed in January. NMC annual assessments will continue to be split into two payments due in February and June.

Enclosed is a flyer containing information about the Montgomery County Commission on Common Ownership Communities. This annual notification is required per Montgomery County law.

The value and enjoyment of all NMC properties is tied to the care provided and condition maintained of all the HOA common grounds and amenities like the Clubhouse, lake, pool, parking lots, sports courts, etc. In approving the 2025 NMC budget, the Board has taken its role of being responsible for the HOA very seriously. Careful oversight of the spending of all NMC budgeted funds will be done by the Board. The reserve study conducted by Becht Engineering in 2021 was an important budgeting tool to ensure that the reserves are adequately funded so that future capital projects can be comfortably afforded without the need for any special assessment to be levied on homeowners. If you have any questions, please send them to the Board via email to board@newmarkcommons.net

Sincerely,

A handwritten signature in blue ink that reads "Shireen Ambush".

Shireen Ambush, PCAM, CPM
Community Manager

New Mark Commons HOA

2025 Approved Budget

	2024	2025
Income		
Income		
410300 - SEMI-ANNUAL FEE	533,760.00	533,760.00
411100 - RESERVE FUND ASSESSMENT	522,240.00	522,240.00
412000 - GARAGE FEE	1,107.00	1,107.00
414000 - LATE/INTEREST FEES	2,000.00	2,000.00
Total Income	1,059,107.00	1,059,107.00
Other Income		
430200 - INTEREST REVENUE	50,000.00	50,000.00
431000 - POOL GUEST/USER	2,000.00	2,000.00
433000 - ADVERTISING REVENUE	250.00	250.00
433200 - POOL REVENUE	27,000.00	29,000.00
434420 - CLUBHOUSE RENTAL	3,000.00	5,000.00
Total Other Income	82,250.00	86,250.00
Total Income	1,141,357.00	1,145,357.00
Expense		
Administrative		
500200 - MANAGEMENT FEE	103,000.00	106,000.00
500300 - LEGAL-OWNER BILLINGS	1,000.00	3,000.00
500400 - LEGAL	15,000.00	20,000.00
500510 - CORPORATE TRANSPARENCY ACT FEE	-	500.00
500600 - AUDIT/TAX RETURNS	6,300.00	7,050.00
501200 - POSTAGE,PRINTING	6,500.00	6,500.00
501900 - COMMUNITY INSPECTIONS	-	11,520.00
503800 - BANK CHARGES	100.00	100.00
504600 - SECRETARIAL SERVICE	4,200.00	4,200.00
504800 - ACC REGISTRATION	5,000.00	10,000.00
505900 - MONTG.COUNTY ASSMT.	2,496.00	2,496.00
506200 - ENGINEERING STUDY	2,000.00	-
507000 - ENTERTAINMENT	8,000.00	8,000.00
508300 - WEBSITE	4,000.00	2,000.00
509700 - SWIM TEAM	7,000.00	7,000.00
509800 - MISCELLANEOUS	1,000.00	2,500.00
Total Administrative	165,596.00	190,866.00
Utilities		
510200 - ELECTRICITY	17,000.00	17,000.00
510400 - GAS	1,675.00	1,675.00
510800 - WATER/SEWER	5,500.00	8,000.00
510900 - TELEPHONE	3,600.00	3,800.00
Total Utilities	27,775.00	30,475.00
Contracted Serv.		
520200 - TRASH	1,300.00	2,000.00
520400 - GROUNDS/LANDSCAPING	74,172.00	76,397.00
520600 - EXTERMINATING	1,176.00	1,176.00
521000 - HVAC	1,000.00	1,100.00
521800 - POOL	96,000.00	100,000.00
521810 - CLUBHOUSE - PEST, ALARM, CLEANING	3,250.00	3,250.00

New Mark Commons HOA

2025 Approved Budget

	2024	2025
523000 - CLEANING	3,400.00	1,500.00
523200 - SNOW REMOVAL	32,289.00	26,434.00
525510 - FOUNTAIN SERVICE	1,000.00	1,000.00
526000 - SECURITY MONITORING	5,000.00	-
529800 - MAINTENANCE CONTRACT	7,500.00	5,000.00
Total Contracted Serv.	226,087.00	217,857.00
Maintenance & Repairs		
532400 - LIGHTING MAINTENANCE	5,000.00	5,000.00
532600 - GROUNDS/LANDSCAPING	10,000.00	10,000.00
532700 - GROUNDS ENHANCEMENT	25,000.00	25,000.00
532800 - TREE CARE	50,000.00	50,000.00
534200 - GENERAL REPAIRS	5,000.00	5,000.00
535400 - TENNIS COURTS	1,000.00	1,000.00
535520 - LAKE - MAINT CONTRACT	10,000.00	8,000.00
537200 - MAINTENANCE/SUPPLIES	2,500.00	2,500.00
538700 - POOL EQUIPMENT,SUPPLIES	4,000.00	1,000.00
538720 - POOL REGISTRATION	3,000.00	3,000.00
538800 - POOL REPAIRS	4,500.00	-
538840 - POOL PASS SYSTEM	2,000.00	2,000.00
Total Maintenance & Repairs	122,000.00	112,500.00
Personnel Services		
546800 - CONTRACT STAFFING	5,000.00	5,000.00
Total Personnel Services	5,000.00	5,000.00
Loan Note & Interest		
570400 - NOTE PAYABLE - INTEREST	12,000.00	4,391.00
Total Loan Note & Interest	12,000.00	4,391.00
Ins. Taxes, Licenses		
591000 - INSURANCE-MASTER POLICY	37,500.00	38,354.00
592200 - INSUR:DIR&OFFICERS LIAB	9,759.00	9,759.00
593000 - TAXES-CORP INC TAXES	12,500.00	15,000.00
594000 - TAXES-REAL ESTATE	700.00	-
595000 - TAXES-OTHER	-	1,500.00
599020 - POOL FEES & PERMITS	200.00	200.00
Total Ins. Taxes, Licenses	60,659.00	64,813.00
Reserves Allocations		
631100 - REPLACEMENT RESERVE	409,240.00	398,787.00
639920 - RESERVES-LOAN REPAYMENT	113,000.00	120,668.00
Total Reserves Allocations	522,240.00	519,455.00
Total Expense	1,141,357.00	1,145,357.00



Annual Notice to Residents of COC's



We want you to know about the Montgomery County Commission on Common Ownership Communities

Montgomery County recognizes that a substantial proportion of all its citizens now live in condominium, cooperative, and homeowner associations, generally called "common ownership communities." In order to serve better the special needs of these communities, to act as their advocate, and to maintain and improve the quality of life in these communities, the county created the **Commission on Common Ownership Communities**, operating under the authority of Chapter 10B of the Montgomery County Code.

The commission has 3 basic duties:

Education: The commission provides free information to both members and governing bodies about their rights and duties under Maryland law, as well as advice on how to properly operate the association, and avoid complaints. Among other tools, it offers a "Community Manual and Resource Guide" for boards of directors, and detailed information on such topics as architectural control, assessments, and meetings – all of which can be found on the commission website. It also publishes a newsletter summarizing recent developments affecting common ownership communities. Commissioners will speak to communities and their boards on request and welcome invitations to do so.

Legislation: The commission advocates for common ownership communities concerning proposed laws and regulations at the local and state level.

Dispute resolution: The commission can hear and resolve certain disputes between members of the communities and their governing bodies, and its decisions are legally binding on the parties. Copies and easy-to-read summaries of its decisions are posted on its website and reviewed in its newsletter.

The commission is composed of 15 volunteers who are appointed for three-year terms. Eight members must be residents of common ownership communities and the other seven must be professionals who work with the communities, such as property managers, lawyers, developers, and realtors. Every fall, the county publishes a request for applicants to the commission to replace those whose terms are due to expire.

For more information on the Commission and its services, visit its website at:

www.montgomerycountymd.gov/ccoc

If you have questions or need advice, the CCOC prefers to be contacted by email at:

CCOC@montgomerycountymd.gov

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